

No: 354/VOSCO-KHTH

Hai Phong, 28th July 2025

Disclosure of Consolidated Financial
Statements for Q2/2025

INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- Ho Chi Minh Stock Exchange

- Name of company: Viet Nam Ocean Shipping Joint Stock Company
- Stock code: **VOS**
- Address of head office: No. 215, Lach Tray, Gia Vien Ward, Hai Phong City
- Telephone: 0225 3731 033; Fax: 0225 3731 952
- Information disclosure officer: Ông Vũ Trường Thọ
- Position: Manager of General & Planning Department

Type of information disclosed : ☒ periodic ☐ extraordinary ☐ 24h ☐ upon request

Content of Disclosure

Vietnam Ocean Shipping Joint Stock Company would like to disclose the following information:

1. Disclosure content: Disclosure of Consolidated Financial Statements for Q2/2025
2. The information is disclosed on the Company's website at the link: <http://www.vosco.vn>.

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Respectfully announce./.

Recipients:

- As above;
- Archive: VT, KHTH

INFORMATION DISCLOSURE OFFICER



Vũ Trường Thọ

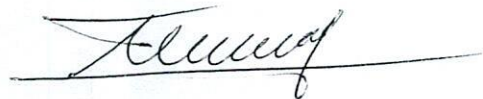
No: 344 /2025/VOSCO-TCKT

HaiPhong, 22. July 2025

LIST OF CONSOLIDATED FINANCIAL STATEMENTS
Q2 2025

ORDINAL NUMBER	FORM	ITEM
1	B01a-DN/HN	CONSOLIDATED BALANCE SHEET
2	B02a-DN/HN	CONSOLIDATED INCOME STATEMENT
3	B03a-DN/HN	CONSOLIDATED CASH FLOW STATEMENT
4	B09a-DN/HN	NOTES TO CONSOLIDATED FINANCIAL STATEMENT

CHIEF ACCOUNTANT



Nguyen Ba Truong

GENERAL DIRECTOR



Nguyen Quang Minh

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A – SHORT-TERM ASSETS	100		1.918.790.228.892	2.098.918.083.779
I. Cash and cash equivalents	110		587.615.140.647	494.056.303.894
1. Cash	111		583.615.140.647	488.056.303.894
2. Cash equivalents	112		4.000.000.000	6.000.000.000
II. Short-term investments	120		554.000.000.000	725.000.000.000
1. Trading securities	121		0	0
2. Allowances for decline in value of trading securities (*)	122		0	0
3. Held to maturity investments	123		554.000.000.000	725.000.000.000
III. Short-term receivables	130		606.780.820.852	617.821.170.561
1. Short-term trade receivables	131		227.474.686.329	199.443.114.511
2. Short-term prepayments to suppliers	132		286.327.997.090	282.269.660.213
3. Short-term intra-company receivables	133		0	0
4. Receivables under schedule of construction contract	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136		160.147.915.830	204.005.233.581
7. Short-term allowances for doubtful debts (*)	137		(67.169.778.397)	(67.896.837.744)
8. Shortage of assets awaiting resolution	139		0	0
IV. Inventories	140		114.584.308.019	105.227.111.466
1. Inventories	141		114.584.308.019	105.227.111.466
2. Allowances for decline in value of inventories (*)	149		0	0
V. Other current assets	150		55.809.959.374	156.813.497.858
1. Short-term prepaid expenses	151		8.219.329.932	5.637.244.932
2. Deductible VAT	152		47.474.597.346	151.176.252.926
3. Taxes and other receivables from government budget	153		116.032.096	0
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
B – LONG-TERM ASSETS	200		1.553.977.893.186	792.273.653.159
I. Long-term receivables	210		222.076.894.405	168.015.247.610
1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital provided to sub-units	213		0	0
4. Long-term intra-company receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216		222.076.894.405	168.015.247.610
7. Long-term allowances for doubtful debts (*)	219		0	0
II. Fixed assets	220		1.164.361.642.213	483.846.536.147
1. Tangible fixed assets	221		1.155.614.792.441	475.212.553.651
- Historical costs	222		4.640.462.309.289	3.784.042.476.356
- Accumulated depreciation (*)	223		(3.484.847.516.848)	(3.308.829.922.705)
2. Finance lease fixed assets	224		0	0
- Historical costs	225		0	0

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		8.746.849.772	8.633.982.496
- Historical costs	228		12.617.768.680	12.287.768.680
- Accumulated depreciation (*)	229		(3.870.918.908)	(3.653.786.184)
III. Investment properties	230		0	0
- Historical costs	231		0	0
- Accumulated depreciation (*)	232		0	0
IV. Long-term assets in progress	240		0	0
1. Long-term work in progress	241		0	0
2. Construction in progress	242		0	0
V. Long-term investments	250		27.034.623.002	26.938.288.613
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		23.624.462.167	23.528.127.778
3. Investments in equity of other entities	253		3.534.942.000	3.534.942.000
4. Allowances for long-term investments (*)	254		(124.781.165)	(124.781.165)
5. Held to maturity investments	255		0	0
VI. Other long-term assets	260		140.504.733.566	113.473.580.789
1. Long-term prepaid expenses	261		140.504.733.566	113.473.580.789
2. Deferred income tax assets	262		0	0
3. Long-term equipment and spare parts for replacement	263		0	0
4. Other long-term assets	268		0	0
5. Goodwill	269		0	0
TOTAL ASSETS	270		3.472.768.122.078	2.891.191.736.938
RESOURCES	Code	Note	Closing balance	Opening balance
1	2	3	4	5
C - LIABILITIES	300		1.705.335.561.922	902.267.290.634
I. Short-term liabilities	310		780.424.724.904	409.545.996.472
1. Short-term trade payables	311		152.964.628.329	95.399.840.280
2. Short-term prepayments from customers	312		18.064.316.850	8.446.318.944
3. Taxes and other payables to government budget	313		3.292.738.375	10.437.117.059
4. Payables to employees	314		14.009.089.064	26.712.118.004
5. Short-term accrued expenses	315		0	0
6. Short-term intra-company payables	316		0	0
7. Payables under schedule of construction contract	317		0	0
8. Short-term unearned revenues	318		0	55.343.007
9. Other short-term payments	319		406.021.868.656	252.913.695.341
10. Short-term borrowings and finance lease liabilities	320		157.306.238.394	0
11. Short-term provisions	321		0	7.000.000.000
12. Bonus and welfare fund	322		28.765.845.236	8.581.563.837
13. Price stabilization fund	323		0	0
14. Government bonds purchased for resale	324		0	0
II. Long-term liabilities	330		924.910.837.018	492.721.294.162
1. Long-term trade payables	331		0	0
2. Long-term prepayments from customers	332		0	0
3. Long-term accrued expenses	333		0	0

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
4. Intra-company payables for operating capital received	334		0	0
5. Long-term intra-company payables	335		0	0
6. Long-term unearned revenues	336		0	0
7. Other long-term payables	337		489.248.267.804	489.188.267.804
8. Long-term borrowings and finance lease liabilities	338		432.129.542.856	0
9. Convertible bonds	339		0	0
10. Preference shares	340		0	0
11. Deferred income tax payables	341		3.533.026.358	3.533.026.358
12. Long-term provisions	342		0	0
13. Science and technology development fund	343		0	0
D - OWNER'S EQUITY	400		1.767.432.560.156	1.988.924.446.304
I. Owner's equity	410		1.767.432.560.156	1.988.924.446.304
1. Contributed capital	411		1.400.000.000.000	1.400.000.000.000
- Ordinary shares with voting rights	411a		1.400.000.000.000	1.400.000.000.000
- Preference shares	411b		0	0
2. Capital surplus	412		1.777.018.739	1.777.018.739
3. Conversion options on convertible bonds	413		0	0
4. Other capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Differences upon asset revaluation	416		0	0
7. Exchange rate differences	417		0	0
8. Development and investment funds	418		392.208.296.462	237.954.751.352
9. Enterprise reorganization assistance fund	419		0	0
10. Other equity funds	420		0	0
11. Undistributed profit after tax	421		(26.552.755.045)	349.192.676.213
- Undistributed profit after tax brought forward	421a		17.015.324.704	13.937.408.405
- Undistributed profit after tax for the current year	421b		(43.568.079.749)	335.255.267.808
12. Capital expenditure funds	422		0	0
13. Non – Controlling Interest	429		0	0
II. Funding sources and other funds	430		0	0
1. Funding sources	431		0	0
2. Funds used for fixed asset acquisition	431		0	0
TOTAL RESOURCES	440		3.472.768.122.078	2.891.191.736.938

Prepared on 22 July 2025

Prepared by



Bui Trung Quyen

Chief accountant



Nguyen Ba Truong

General Director



Nguyen Quang Minh

CONSOLIDATED INCOME STATEMENT
Q2 2025

Unit: VND

Item	Code	Note	Quarter		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales of goods and rendering services	01		836.393.570.707	1.872.035.563.529	1.298.742.832.611	2.969.488.996.019
2. Revenue deductions	02		570.893.559	-	813.282.380	-
3. Net revenues from sales of goods and rendering services	10		835.822.677.148	1.872.035.563.529	1.297.929.550.231	2.969.488.996.019
4. Costs of goods sold	11		802.734.283.131	1.895.115.050.520	1.299.603.321.702	2.888.603.399.693
5. Gross revenues from sales of goods and rendering services	20		33.088.394.017	(23.079.486.991)	(1.673.771.471)	80.885.596.326
6. Financial income	21		20.842.319.921	16.176.460.647	35.244.049.951	31.940.745.794
7. Financial expenses	22		8.452.081.009	3.481.921.806	14.733.091.867	4.767.823.227
- In which: Interest expenses	23		7.041.986.176	64.876.712	9.825.589.628	64.876.712
8. Profit or loss in joint ventures and associates	24		738.925.953	1.550.805.361	1.211.153.589	2.337.978.526
9. Selling expenses	25		16.217.819.172	17.266.464.674	30.262.980.638	34.547.874.252
10. General administration expenses	26		18.316.156.969	22.823.318.562	31.172.645.444	42.294.159.809
11. Net profits from operating activities	30		11.683.582.741	(48.923.926.025)	(41.387.285.880)	33.554.463.358
12. Other income	31		536.340.910	393.217.865.746	743.360.910	393.757.263.598
13. Other expenses	32		1.934.974.424	6.942.549	3.031.609.475	68.465.801
14. Other profits	40		(1.398.633.514)	393.210.923.197	(2.288.248.565)	393.688.797.797
15. Total net profit before tax	50		10.284.949.227	344.286.997.172	(43.675.534.445)	427.243.261.155
16. Current corporate income tax expenses	51		-	60.404.664.542	(107.454.696)	68.845.723.207
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profits after corporate income tax	60		10.284.949.227	283.882.332.630	(43.568.079.749)	358.397.537.948
19. Profit after tax attributable to Parent Company	61		10.284.949.227	283.882.332.630	(43.568.079.749)	358.397.537.948
20. Profit after tax attributable to non-controlling interests	62		-	-	-	-
21. Basic earnings per share (*)	70		73	2.028	(311)	2.560
22. Diluted earnings per share (*)	71		73	2.028	(311)	2.560

Prepared by



Bui Trong Quyên

Chief accountant



Nguyen Ba Truong

Prepared on 22 July 2025

General Director



Nguyen Quang Minh

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Q2 2025

Item	Code	Note	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			This year	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
<i>1. Profit before tax</i>	01		(43.675.534.445)	427.243.261.155
<i>2. Adjustments for</i>			-	-
- Depreciation of fixed assets and investment properties	02		177.384.546.482	251.734.150.157
- Provisions	03		(7.727.059.347)	-
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(6.423.530.359)	253.019.653
- Gains (losses) on investing activities	05		(17.398.596.518)	(409.332.530.246)
- Interest expenses	06		9.825.589.628	64.876.712
- Other adjustments	07		-	-
Operating profit before changes in working capital	08		111.985.415.441	269.962.777.431
- Increase (decrease) in receivables	09		16.733.426.693	(327.937.630.242)
- Increase (decrease) in inventories	10		(9.357.196.553)	14.462.996.028
- Increase (decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		52.780.576.032	191.537.537.768
- Increase (decrease) in prepaid expenses	12		(29.613.237.777)	38.774.333.688
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		(6.755.801.409)	(28.498.946.962)
- Corporate income tax paid	15		(10.322.033.426)	(42.243.228.770)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(3.739.525.000)	(14.112.063.000)
Net cash flows from operating activities	20		121.711.624.001	101.945.775.941
II. Cash flows from investing activities			-	-
1. Purchase or construction of fixed assets and other long-term assets	21		(816.184.121.603)	(31.500.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		243.247.474	393.441.778.469
3. Loans and purchase of debt instruments from other entities	23		(254.000.000.000)	(725.000.000.000)
4. Collection of loans and repurchase of debt instruments of other entities	24		425.000.000.000	565.000.000.000
5. Equity investments in other entities	25		1.114.819.200	(2.337.978.526)
6. Proceeds from equity investment in other entities	26		(1.114.819.200)	-
7. Interest and dividend received	27		20.580.833.806	17.673.824.683
Net cash flows from investing activities	30		(624.360.040.323)	248.746.124.626
III. Cash flows from financial activities			-	-
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayments of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		798.573.164.206	-
4. Repayment of principal	34		(209.137.382.956)	-

Item	Code	Note	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			This year	Previous year
1	2	3	4	5
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		(228.000)	-
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>589.435.553.250</i>	-
Net cash flows during the fiscal year	50		86.787.136.928	350.691.900.567
Cash and cash equivalents at the beginning of fiscal year	60		494.056.303.894	260.407.006.318
Effect of exchange rate fluctuations	61		6.771.699.825	(106.109.948)
Cash and cash equivalents at the end of fiscal year	70		587.615.140.647	610.992.796.937

Prepared on 22 July 2025

Prepared by



Bui Trong Quyen

Chief accountant



Nguyen Ba Truong

General Director



Nguyen Quang Minh

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS Q2 2025

I. Enterprise information

1. Form of ownership.

Joint stock company (Vietnam Maritime Corporation - Joint Stock Company contributed 51.00% Charter capital

2. Fields.

Transportation and services.

3. Business lines.

Shipping transportation, marine services, agent of materials and equipment, spare parts, lubricants, chemicals, paints...

4. Ordinary course of business.

Not exceeding 12 months.

5. Characteristics of the business activities in the fiscal year that affect the financial statements.

6. Enterprise structure

- A list of subsidiaries

<i>Name of Company</i>	<i>Address</i>	<i>Proportion of ownership</i>	<i>Proportion of voting rights</i>
VOSCO Manpower Supply One Member Company Limited	215 Lach Tray, Gia Vien Ward, Hai Phong City	100 %	100 %

- A list of joint ventures and associates

<i>Name of Company</i>	<i>Address</i>	<i>Proportion of ownership</i>	<i>Proportion of voting rights</i>
VOSCO Agency and Logistics Joint Stock Company (VOSAL)	215 Lach Tray, Gia Vien Ward, Hai Phong City	36 %	36 %

<i>Name of Company</i>	<i>Address</i>	<i>Proportion of ownership</i>	<i>Proportion of voting rights</i>
VOSCO Trading and Service Joint Stock Company (VTSC)	215 Lach Tray, Gia Vien Ward, Hai Phong City	46.45 %	46.45 %

- A list of dependent accounting affiliated units having no legal status

<i>Name of Units</i>	<i>Address</i>
Branch of Vietnam Ocean Shipping Joint Stock Company in Ho Chi Minh City	122 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City
Branch of Vietnam Ocean Shipping Joint Stock Company – VOSCO Maritime Training Centre	215 Lach Tray, Gia Vien Ward, Hai Phong City
Branch of Vietnam Ocean Shipping Joint Stock Company – VOSCO Crew Supply Centre	215 Lach Tray, Gia Vien Ward, Hai Phong City

7. Declaration about comparability of the financial statements

The figures presented in the Consolidated Financial Statements for the first quarter of 2025 are comparable to those of the same period last year. The figures for the same period last year are prepared based on the Company's Combined financial statements and the financial statements of its associates.

II. Accounting period and accounting currency

1. Fiscal year.

Annual accounting period commences from 1 January 2025 and ends as at 31 December 2025.

2. Accounting currency: Vietnamese Dong (VND).

III. Accounting Standards and Accounting system

1. Accounting system

The Company applies Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the corporate accounting system and Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the preparation and presentation of the consolidated financial statements.

2. Declaration of adherence to Accounting Standards and Accounting System

The consolidated financial statements have been prepared and presented in accordance with the Vietnamese Accounting Standards and Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, as well as supplementary circulars and implementation guidelines for accounting standards and corporate accounting systems issued by the Ministry of Finance.

IV. Accounting policies

1. The rules for conversion of the financial statements prepared in foreign currency into Vietnamese dong (accounting currency is not Vietnamese dong); impact (if any) on the conversion of financial statements prepared in foreign currency into Vietnamese dong.

2. Exchange rates which are applied in accounting.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time the transaction occurs. The actual exchange rate for foreign currency transactions is determined as follows:

- The actual exchange rate when buying and selling foreign currency: the exchange rate agreed upon the foreign currency purchase and sale contract between the Company and the commercial bank.

- In cases where the contract does not specify the payment exchange rate:

- o For accounts receivable: it is the buying rate of the commercial bank where the Company designates the customer to make payment at the time of the transaction.
- o For accounts payable: it is the selling rate of the commercial bank where the Company plans to conduct the transaction at the time of the transaction.
- o For purchases of assets or expenses paid immediately in foreign currency (not through accounts payable): it is the buying rate of the commercial bank where the Company makes the payment.

- The actual exchange rate used to revalue the balance of monetary items denominated in foreign currency at the end of the period is determined according to the following principles:

- o For foreign currency deposits at the bank: applies the buying rate of the bank where the Company holds the foreign currency account.
- o For monetary items denominated in foreign currency classified as other assets: applies the foreign currency buying rate of Ho Chi Minh City Development Joint Stock Commercial Bank (the Bank with which the Company frequently conducts transactions) as of the quarter-end date.
- o For monetary items denominated in foreign currency classified as liabilities: applies the foreign currency selling rate of Ho Chi Minh City Development Joint Stock Commercial Bank (the Bank with which the Company frequently conducts transactions) as of the quarter-end date.

3. Rules for determination of actual interest rates (effective interest rates) used for discounted cash flows.

4. Rules for recording cash and cash equivalents.

Cash includes cash on hand, demand deposits and term deposits, as well as cash in transit. Cash equivalents are short-term investments with a recovery or maturity period not exceeding three months from the investment date, which can be easily converted into a specified amount of cash and carry minimal risk of conversion to cash at the reporting date.

5. Accounting rules for financial investments

a) Trading securities

b) Held to maturity investments

Held-to-maturity investments include term deposits at banks.

Held-to-maturity investments are initially recognized at cost, including the purchase price and related transaction costs of acquiring the investments. After initial recognition, these investments are recorded at their recoverable value.

Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis.

c) Loans

d) Investments in subsidiaries; joint ventures and associates

The investments in subsidiaries are initially recorded at cost, including the capital contributions and any directly related costs of the investment. In the case of investments using non-cash assets, the investment amount is recognized at the fair value of the non-cash assets at the time of occurrence.

Dividends and profits from the investment are recognized as financial revenue. Dividends received in the form of shares are tracked by the number of additional shares, but the value of the shares received is not recorded.

Provisions for impairment of investments in subsidiaries are made when the subsidiary incurs a loss, with the provision equal to the difference between the actual capital contribution in the subsidiary and the actual equity of the Company in the subsidiary, and are recorded as financial expenses.

dd) Investments in equity instruments of other entities: initially recorded at cost, including the purchase price or capital contribution plus any directly related costs to the investment activity. Dividends and profits are recognized as financial income. Dividends received in the form of shares are tracked by the number of additional shares, without recognizing the value of the shares received.

e) Methods of accounting for financial investment-related transactions

6. Accounting rules for receivables

The receivables are presented at their book value, minus the provision for doubtful debts.

The provision for doubtful debts is made for each receivable based on the aging of the debts or the estimated loss that may occur.

7. Rules for recording inventories:

- Rules for recording inventories: Inventory is recognized at actual cost.
- Methods for calculating value of inventories: The value of materials and tools at the end of the period is calculated using the specific identification method; the value of fuel inventory at the end of the period is calculated using the first-in, first-out (FIFO) method.
- Methods for recording inventories: The perpetual inventory system is used.
- Methods for creating allowances for decline in value of inventories: A provision for inventory devaluation is recognized when the original cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory minus the estimated costs to complete the product and the estimated costs necessary to sell it.

8. Rules for recording depreciation of fixed assets, finance lease fixed assets, investment properties:

Tangible fixed assets are presented at cost less accumulated depreciation and are depreciated using the straight-line method according to the regulations in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

9. Accounting rules for BCC.

10. Accounting rules for deferred corporate income tax.

11. Accounting rules for prepaid expenses.

12. Accounting rules for liabilities.

The liabilities are recognized for the amount payable in the future related to goods and services that have been received.

13. Rules for recording borrowings and finance lease liabilities.

14. Rules for recording and capitalizing borrowings.

The principle of recognizing borrowing costs: Borrowing costs include interest on borrowings and other expenses directly related to borrowings, which are recognized as financial expenses in the period.

15. Rules for recording accrued expenses.

16. Rules and methods for recording provisions.

17. Rules for recording unearned revenues.

18. Rules for recording convertible bonds.

19. Rules for recording owner's equity:

- Rules for recording contributed capital, capital surplus, conversion options on convertible bonds, other owner's equity: The owner's contributions are recognized based on the actual capital contributed by shareholders and owners.

- Rules for recording differences upon asset revaluation.

- Rules for recording exchange differences: According to the provisions of Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

- Rules for recording undistributed profit.

20. Rules and methods for recording revenues:

- Revenues from sale;

- Revenues from services rendered: is recognized when the following conditions are simultaneously satisfied: Revenue can be reliably determined; economic benefits will be received from the transaction of providing goods or services; the portion of work completed at the reporting date can be determined; the costs incurred for the transaction and the costs to complete the service transaction can be determined.

In cases where the service is performed over multiple periods, revenue is recognized in the period based on the completion of work as of the end of the accounting period.

- Financial income: This includes dividends received (if any) from entities in which the company has invested, as well as interest on bank deposits and bond interest. Bank interest is recognized on an accrual basis, determined based on the balance of deposit accounts and the actual interest rate for each period. Dividends are recognized when the company is entitled to receive dividends or profits from its investments.

- Revenues from construction contract.

- Other income

21. Accounting rules for revenue deductions

The revenue deductions include sales discounts arising in the same period, which are adjusted to reduce the revenue of the period in which they occur.

22. Accounting rules for costs of goods sold.

The cost of goods sold during the period is recognized in accordance with the revenue generated in the period and ensures compliance with the prudential principle. Instances of material and goods loss exceeding the standard allowance, costs exceeding normal levels, and inventory losses after deducting the responsibility of relevant individuals or groups... are fully and timely recorded into the cost of goods sold for the period.

23. Accounting rules for financial expenses.

The expenses recognized as financial expenses include:

- Borrowing costs;
- Provisions for investment losses in other units, losses arising from foreign currency sales, exchange rate losses, etc.

These expenses are recognized based on the total amount incurred during the period, without offsetting against financial revenue.

24. Accounting rules for selling expenses and general administration expenses.

Expenses are amounts that reduce economic benefits recognized at the time the transaction occurs or when there is a relatively certain possibility that they will occur in the future, regardless of whether money has been paid or not. Expenses and revenues they generate must be recognized simultaneously according to the matching principle.

25. Rules and methods for recording current enterprise income tax expenses, deferred enterprise income tax expenses: as guided in Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and in accordance with the provisions of Standard No. 17 (Decision No. 12/2005/QĐ-BTC) issued on 15 February 2005 of the Ministry of Finance.

26. Other accounting rules and methods.

V. Notes to consolidated balance sheet

Unit: VND

	Closing balance	Opening balance
1. Cash		
- Cash	706.464.790	929.887.218
- Demand deposits	582.908.675.857	487.126.416.676
- Cash in transit	-	-
- Cash equivalents	4.000.000.000	6.000.000.000
Total:	587.615.140.647	494.056.303.894
2. Financial investments (Details in Appendix 1)		
a) Trading securities		
b) Held to maturity investments		
c) Equity investments in other entities		
3. Trade receivables	Closing balance	Opening balance
a) Short-term trade receivables	227.474.686.329	199.443.114.511
- Trade receivables accounting for at least 10% of total trade receivables	182.393.033.027	132.373.823.003
DIC Investment & Trading JSC	59.797.598.942	60.597.598.942
Vinashin Ocean Shipping Company Limited (Lubricants & Crew costs)	14.604.767.229	14.604.767.229
METRO OCEAN LIMITED	2.551.349.228	2.540.300.078
LS-VINA CABLE AND SYSTEM JOINT STOCK COMPANY	1.122.984.000	1.861.380.000
Thai Binh Minh Transport Company Limited	3.393.911.840	3.850.250.000
PHUONG ANH TRANSPORT AND TRADING COMPANY LIMITED	7.143.454.600	8.131.564.000
TIN PHAT TRADING AND TRANSPORT COMPANY LIMITED	168.913.600	595.070.000
Vosco Maritime Service Joint Stock Company	5.591.407.794	3.655.054.289
UNIPEC SINGAPORE PTE LTD	7.331.707.500	-
PIT INTERNATIONAL TRADING PTE LTD	10.491.926.250	-
PT PERTAMINA INTERNATIONAL SHIPPING	-	30.575.610.000
PERTAMINA INTERNATIONAL SHIPPING PTE LTD	-	-
SUNTORY PEPSICO VIETNAM BEVERAGE COMPANY LIMITED	1.211.304.326	3.278.912.305
Duyen Hai Thermal Power Co - Branch of Power Generation Corp 1	65.195.807.518	-
CHENG LONG BINH DUONG PAPER CO., LTD	2.822.310.000	1.784.484.000
SCG International Vietnam Company Limited	965.590.200	898.832.160
- Other trade receivables	45.081.653.302	67.069.291.508
b) Long-term trade receivables	-	-
- Trade receivables accounting for at least 10% of total trade receivables	-	-
- Other trade receivables	-	-
c) Trade receivables from relevant entities (Details in Appendix 11a)	-	-
	Closing balance	Opening balance
4. Other receivables (Details in Appendix 2)	-	-
5. Shortage of assets awaiting resolution (each type of asset)	-	-
6. Bad debts (Details in Appendix 3)	-	-
7. Inventories (Details in Appendix 4)	-	-
8. Long-term assets in progress	Closing balance	Opening balance
a) Work in progress		
b) Construction in progress		
Total:	-	-
9. Increase or decrease in tangible fixed assets (Details in Appendix 5)	-	-
10. Increase or decrease in intangible fixed assets (Details in Appendix 6)	-	-
11. Increase or decrease in finance lease fixed assets	-	-
12. Increase or decrease in investment properties	-	-
13. Prepaid expenses	Closing balance	Opening balance
a) Short-term (in details)	8.219.329.932	5.637.244.932
- Dispatched tools and supplies	610.856.198	534.928.831

- Borrowing expenses	-	-
- Insurance premiums	7.247.293.069	5.035.965.091
- Other items	361.180.665	66.351.010
<i>b) Long-term</i>	<i>140.504.733.566</i>	<i>113.473.580.789</i>
- Dispatched tools and supplies	-	87.803.322
- Insurance premiums	-	-
- Periodical ship repair cost	140.504.733.566	113.385.777.467
- Other items	-	-
Total:	148.724.063.498	119.110.825.721
	Closing balance	Opening balance
14. Other assets		
<i>a) Short-term (in details)</i>	-	-
<i>b) Long-term (in details)</i>	-	-
Total:	-	-
15. Borrowings and finance lease liabilities (Details in Appendix 7)	-	-
16. Trade payables (Details in Appendix 8)	-	-
17. Taxes and other payables to the State (Details in Appendix 9)	-	-
18. Accrued expenses	Closing balance	Opening balance
<i>a) Short-term</i>	-	-
- Accruing into expenses incurred from annual leave salary	-	-
- Expenses incurred from suspension of business	-	-
- Other accrued expenses	-	-
<i>b) Long-term</i>	-	-
- Interests	-	-
- Other items (in details)	-	-
Total:	-	-
	Closing balance	Opening balance
19. Other payables		
<i>a) Short-term</i>	-	-
- Surplus of assets awaiting resolution	-	-
- Funding of trade union	637.095.333	643.261.733
- Social insurance	5.973.175	5.973.175
- Health insurance	-	-
- Unemployment insurance	-	-
- Dividends or profits payables	225.835.780.935	71.836.008.935
- Other payables	179.543.019.213	180.428.451.498
Total:	406.021.868.656	252.913.695.341
<i>b) Long-term</i>		
- Long-term deposits	1.076.000.000	1.016.000.000
- Other payables	488.172.267.804	488.172.267.804
<i>c) Overdue debts (each item in details, reasons for non-payment of overdue debts)</i>	-	-
Total:	489.248.267.804	489.188.267.804
	Closing balance	Opening balance
20. Unearned revenues		
<i>a) Short-term</i>		
- Unearned revenues	-	55.343.007
- Revenues from traditional client programs	-	-
- Other unearned revenues	-	-
Total:	-	55.343.007
<i>b) Long-term</i>		
- Unearned revenues	-	-
- Revenues from traditional client programs	-	-
- Other unearned revenues	-	-
Total:	-	-
<i>c) Non-performance of contract with clients (each item in details, reasons for non-performance).</i>		

21. Bonds issued**22. Preference shares classified as liabilities****23. Provisions****a) Short-term**

	Closing balance	Opening balance
- Provisions for product warranty	-	-
- Provision for construction warranty	-	-
- Provision for enterprise restructuring	-	-
- Other provision payables	-	7.000.000.000

Total: - 7.000.000.000

b) Long-term (similarly to short-term)**24. Deferred income tax assets and deferred income tax payables****a. Deferred income tax assets**

	Closing balance	Opening balance
- Corporate income tax rates used for determination of value of deferred income tax assets	20%	20%

Deferred income tax assets**b. Deferred income tax payables**

	Closing balance	Opening balance
- Corporate income tax rates used for determination of value of deferred income tax payables	20%	20%

- Deferred income tax payables arising from taxable temporary differences	3.533.026.358	3.533.026.358
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- Balance of deferred income tax assets	-	-
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Total: 3.533.026.358 3.533.026.358

25. Owner's equity

Comparison table of owner's equity fluctuations (Details in Appendix 10)

b) Contributed capital

	Closing balance	Opening balance
- Contributed capital of parent company	714.000.000.000	714.000.000.000
- Contributed capital of other entities	686.000.000.000	686.000.000.000

Total: 1.400.000.000.000 1.400.000.000.000

c) Capital transactions with owners and distribution of dividends or profits

	Current year	Previous year
- Owner's invested equity		
+ Opening capital	1.400.000.000.000	1.400.000.000.000
+ Increase in capital during the fiscal year	-	-
+ Decrease in capital during the fiscal year	-	-
+ Closing capital	1.400.000.000.000	1.400.000.000.000

- Dividends or distributed profits

d) Shares

	Closing balance	Opening balance
- Number of shares registered for issuance	140.000.000	140.000.000
- Number of shares sold to public market	140.000.000	140.000.000
+ Common shares	140.000.000	140.000.000
- Number of shares outstanding	140.000.000	140.000.000
+ Common shares	140.000.000	140.000.000

+ Preference shares (type of shares classified as owner's equity)	-	-
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* Par value of shares outstanding	10.000	10.000
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dd) Dividends

e) Funds of enterprises:	392.208.296.462	237.954.751.352
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- Development investment funds	392.208.296.462	237.954.751.352
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- Fund for support of arrangement of enterprises	-	-
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- Other funds	-	-
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g) Income and expenses, profits and losses directly recorded to owner's equity prescribed in specific Accounting standards

	-	-
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26. Differences upon asset revaluation

Current year		Previous year
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Reasons for changes in opening and closing balance

Current year		Previous year
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27. Exchange differences

Current year		Previous year
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28. Funding sources

c) Foreign currencies: - USD	19.199.845,86	19.070.350,36
- EUR	-	-
d) Precious metal, jewels	-	-
dd) Doubtful debts written-offs	-	-
e) Other information about off-balance sheet items	-	-

30. Other information provided by enterprises

VI. Notes to the consolidated income statement

Unit: VND

	Current year	Previous year
1. Gross revenue (Code 1)	1.298.742.832.611	2.969.488.996.019
a) Revenues	-	-
- Revenue from sale	336.329.919.533	1.777.056.195.050
- Revenue from services rendered	962.412.913.078	1.192.432.800.969
b) Revenue regarding relevant entities (Details in Appendix 11a)	-	-
c) If the total amount of advances is recorded to revenues from asset lease	-	-
2. Revenue deductions (Code 2)	813.282.380	-
Including:		
- Commercial discounts	-	-
- Sales rebates	813.282.380	-
- Sales returns	-	-
3. Costs of goods sold (Code 11)	Current year	Previous year
- Costs of finished goods sold	-	-
- Costs of goods sold	335.013.758.142	1.764.873.393.428
- Cost price of services rendered	964.589.563.560	1.123.730.006.265
- Residual value, expenses incurred from transfer or disposal of investment properties	-	-
- Expenses incurred from trading in investment properties	-	-
- Value of inventories lost during the fiscal year	-	-
Value of inventories deficiency excess the quotas during the fiscal year	-	-
- Other expenses exceeding ordinary standards which are included in cost price	-	-
- Allowances for decline in value of inventories	-	-
- Decrease in cost price of goods sold	-	-
Total:	1.299.603.321.702	2.888.603.399.693
4. Financial income (Code 21)	Current year	Previous year
- Interests of deposits or loans	15.944.195.455	13.584.465.777
- Interests of investments	-	-
- Dividends or distributed profits	-	2.306.286.000
- Interests of exchange differences	19.299.854.496	16.049.994.017
+ In which: Gains from exchange rate differences from revaluation of accounts derived from foreign currencies	6.423.530.359	-
- Interests of sale under deferred payment or payment discounts	-	-
- Other financial incomes	-	-
Total:	35.244.049.951	31.940.745.794
5. Financial expenses (Code 22)	Current year	Previous year
- Interests of loans	9.825.589.628	64.876.712
- Payment discounts or interests of sale under deferred payment	-	-
- Losses due to disposal of financial investments	-	-
- Losses of exchange differences	4.907.502.239	4.702.946.515
+ In which: Losses on exchange rate differences from revaluation of accounts derived from foreign currencies	-	245.719.448
- Allowances for decline in value of trading securities and investment impairment	-	-
- Other financial expenses	-	-
- Decreases in financial expenses	-	-
Total:	14.733.091.867	4.767.823.227
6. Other income (Code 31)	Current year	Previous year

- Disposal or transfer of fixed asset	243.247.474	393.441.778.469
- Gains from revaluation of assets	-	-
- Collected fines	-	-
- Deductible taxes	-	-
- Other items	500.113.436	315.485.129
Total:	743.360.910	393.757.263.598
7. Other expenses (Code 32)	Current year	Previous year
- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets	-	-
- Losses due to revaluation of assets	-	-
- Fines	6.641.135	224.463
- Other items	3.024.968.340	68.241.338
Total:	3.031.609.475	68.465.801
8. Selling expenses and general administration expenses	Current year	Previous year
a) General administration expenses incurred during the fiscal year	31.172.645.444	42.294.159.809
- Labour expenses	14.950.951.383	21.697.675.993
- Tax, Charge, Fee	3.273.280.812	3.700.805.123
- Other general administration expenses	12.948.413.249	16.895.678.693
b) Selling expenses incurred during the fiscal year	30.262.980.638	34.547.874.252
- Commissions expenses	30.262.980.638	34.547.874.252
- Other expenses	-	-
c) Decreases in selling expenses and general administration expenses	-	-
9. Operating expenses	Current year	Previous year
- Material expenses	363.089.490.025	333.223.419.846
- Labor costs	99.872.433.837	98.020.471.245
- Fixed asset depreciation	177.384.546.482	251.734.150.157
- Outsourcing services	358.763.060.035	471.407.355.662
- Other expenses in cash	26.915.659.263	46.186.643.416
Total:	1.026.025.189.642	1.200.572.040.326
10. Current corporate income tax expenses (Code 51)	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year	-	68.845.723.207
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	(107.454.696)	-
- Total corporate income tax expenses of the current year	(107.454.696)	68.845.723.207
11. Deferred corporate income tax expenses (Code 52)		
- Deferred corporate income tax expenses incurred from taxable temporary differences	-	-
- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets	-	-
- Revenues from deferred corporate income tax expenses come from deductible temporary differences	-	-
- Revenues from deferred corporate income tax expenses come from of unused taxable losses or preferred taxes	-	-
- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets	-	-
- Total deferred corporate income tax expenses.	-	-

VII. Notes to the consolidated cash flow statement

Unit: VND

1. Nonmonetary transactions affecting cash flow statement in the future

- Purchasing assets by receiving direct debts or finance lease
- Purchasing enterprises by issuing shares
- Converting debts into owner's equity
- Other nonmonetary transactions
- 2. Amounts of money held by the enterprise without use
- 3. Proceeds from borrowings during the fiscal year:
 - Proceeds from ordinary contracts
 - Proceeds from issuance of common bonds
 - Proceeds from issuance of convertible bonds
 - Proceeds from issuance of preference shares classified as liabilities
 - Proceeds from repurchase transactions of government bond and security
 - Proceeds from borrowings under other form
- 4. Actual repayments on principal during the fiscal year:
 - Repayment on principal from ordinary contracts
 - Repayment on principal of common bonds
 - Repayment on principal of convertible bonds
 - Repayment on principal of preference shares classified as liabilities
 - Repayments on borrowings under other form

VIII. Other information

1. Potential debts, commitments and other financial information
2. Events occurring after the fiscal-year end
3. Information about relevant entities (Details in Appendix 11a)
4. Assets, revenues, income statement according to each department according to Accounting standard 28 "Segment reporting" (Details in Appendix 12)
5. Comparison information (changes in financial statements of previous accounting years)
6. Information about continuing operation
7. Other information

Prepared by



Bui Trong Quyen

Chief accountant



Nguyen Ba Truong

Prepared on 22 July 2025

General Director



Nguyen Quang Minh

Financial investments

Appendix 01

	Closing balance			Opening balance		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
a) Trading securities						
- Total value of shares	-					
- Total value of bonds						
- Other financial investments						

	Closing balance		Opening balance	
	Historical cost	Book value	Historical cost	Book value
b) Held to maturity investments				
b1) Short-term investment	554.000.000.000	554.000.000.000	725.000.000.000	725.000.000.000
- Term deposits	554.000.000.000	554.000.000.000	725.000.000.000	725.000.000.000
- Other investments	-	-	-	-
b2) Long-term investment	-	-	-	-
- Term deposits	-	-	-	-
- Bonds	-	-	-	-
- Other investments	-	-	-	-

	Closing balance			Opening balance		
	Historical Cost	Provision	Fair value	Historical Cost	Provision	Fair value
c) Investment in other entities	27.159.404.167	(124.781.165)	27.034.623.002	27.063.069.778	(124.781.165)	26.938.288.613
Investment in joint ventures, associates	23.624.462.167	0	23.624.462.167	23.528.127.778	0	23.528.127.778
+ VOSAL (Proportion of ownership 36%)	3.933.425.698	0	3.933.425.698	3.219.817.702	0	3.219.817.702
+ VTSC (Proportion of ownership 46.45%)	19.691.036.469	0	19.691.036.469	20.308.310.076	0	20.308.310.076
Investment in other entities	3.534.942.000	(124.781.165)	3.410.160.835	3.534.942.000	(124.781.165)	3.410.160.835
- S.S.V Joint Stock Company	3.399.942.000	(124.781.165)	3.275.160.835	3.399.942.000	(124.781.165)	3.275.160.835
- National Investment Support Fund	135.000.000	0	135.000.000	135.000.000	0	135.000.000

Appendix 02

<i>Other receivables</i>	Closing balance		Opening balance	
	Value	Provision	Value	Provision
a) Short-term	160.147.915.830	-	204.005.233.581	-
- Receivables from equitization	-	-	-	-
- Receivables from dividends and profits received	-	-	-	-
- Receivables from employees	-	-	-	-
- Deposits	4.000.000	-	84.725.290.000	-
- Lendings	-	-	-	-
- Expenditures on behalf of a third party	-	-	-	-
- Other receivables	160.143.915.830	-	119.279.943.581	-
b/ Long-term	222.076.894.405	-	168.015.247.610	-
- Receivables from equitization	-	-	-	-
- Receivables from dividends and profits received	-	-	-	-
- Receivables from employees	-	-	-	-
- Deposits	222.076.894.405	-	168.015.247.610	-
- Other receivables	-	-	-	-
Total	382.224.810.235		372.020.481.191	

Appendix 03

<i>Bad debts</i>	Closing balance			Opening balance		
	Amount	Recoverable value	Debtor	Amount	Recoverable value	Debtor
Total value of receivables, overdue debts or no overdue doubtful debts	67.169.778.397			67.896.837.744		
Receivalbes account for at least 10% of total overdue debts in details	62.758.384.055			63.558.384.055		
+ Lubricant	2.576.373.991		Vinashin Lines	2.576.373.991		Vinashin Lines
+ Salary for crew	384.411.122		Thanh Cuong Transport Co., Ltd.	384.411.122		Thanh Cuong Transport Co., Ltd.
+ Freight	59.797.598.942		DIC Investment & Trading JSC	60.597.598.942		DIC Investment & Trading JSC
+ Others	4.411.394.342			4.338.453.689		
Recoverability of overdue debts						

Appendix 04

<i>Inventories:</i>	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit	-	-	-	-
- Raw materials	114.193.973.078	-	104.827.597.015	-
- Tools and supplies	387.322.111	-	398.130.111	-
- Work in progress	-	-	-	-
- Finished goods	-	-	-	-
- Goods	3.012.830	-	1.384.340	-
- Consignments	-	-	-	-
- Goods in bonded warehouse	-	-	-	-
- Value of unused or degraded inventories which are unsold at the end of fiscal year	-	-	-	-
- Value of inventories put up as collateral to ensure liabilities at the end of fiscal year	-	-	-	-
- Reasons for appropriate or revert allowances for decline in value of inventories.	-	-	-	-
Total	114.584.308.019	-	105.227.111.466	-

Item	Buildings and structures	Machinery or equipment, container	Means of transportation and transmitters	Office equipment and furniture	Other tangible fixed assets	Total
Historical cost						
<i>Opening balance</i>	37.493.764.467	54.764.541.339	3.681.445.037.114	10.277.292.881	61.840.555	3.784.042.476.356
- Purchase in the fiscal year	144.362.963	-	857.316.789.585	108.500.000	-	857.569.652.548
- Finished capital investment	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
- Other decreases	-	43.146.978	1.106.672.637	-	-	1.149.819.615
<i>Closing balance</i>	37.638.127.430	54.721.394.361	4.537.655.154.062	10.385.792.881	61.840.555	4.640.462.309.289
Accumulated depreciation						
<i>Opening balance</i>	22.008.926.248	54.764.541.339	3.227.497.879.739	4.496.734.824	61.840.555	3.308.829.922.705
- Depreciation during the fiscal year	606.599.138	-	176.096.529.895	464.284.725	-	177.167.413.758
- Other increases	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Liquidation or transfer	-	43.146.978	1.106.672.637	-	-	1.149.819.615
- Other decreases	-	-	-	-	-	-
<i>Closing balance</i>	22.615.525.386	54.721.394.361	3.402.487.736.997	4.961.019.549	61.840.555	3.484.847.516.848
Residual value						
- At the beginning of period	15.484.838.219	-	453.947.157.375	5.780.558.057	-	475.212.553.651
- At the end of period	15.022.602.044	-	1.135.167.417.065	5.424.773.332	-	1.155.614.792.441

* Closing residual value of tangible fixed asset put up as collateral for borrowings:

1.039.052.118.691

* Historical cost of fully depreciated tangible fixed assets still being used:

2.227.215.343.705

Increase or decrease in intangible fixed assets:

Appendix 6

Item	Land use rights	Copy rights	Patents and inventions	Other intangible fixed assets	Total
Historical cost					
<i>Opening balance</i>	<i>10.041.668.680</i>	-	-	<i>2.246.100.000</i>	<i>12.287.768.680</i>
- Purchase in the fiscal year	-	-	-	330.000.000	<i>330.000.000</i>
- Acquisitions from internal enterprise	-	-	-	-	-
- Increase due to business combination	-	-	-	-	-
- Other increases	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-
- Other decreases	-	-	-	-	-
<i>Closing balance</i>	<i>10.041.668.680</i>	-	-	<i>2.576.100.000</i>	<i>12.617.768.680</i>
Accumulated depreciation					
<i>Opening balance</i>	<i>2.051.386.871</i>	-	-	<i>1.602.399.313</i>	<i>3.653.786.184</i>
- Depreciation during the fiscal year	80.966.058	-	-	136.166.666	<i>217.132.724</i>
- Other increases	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-
- Other decreases	-	-	-	-	-
<i>Closing balance</i>	<i>2.132.352.929</i>	-	-	<i>1.738.565.979</i>	<i>3.870.918.908</i>
Residual value					
<i>- At the beginning of period</i>	<i>7.990.281.809</i>	-	-	<i>643.700.687</i>	<i>8.633.982.496</i>
<i>- At the end of period</i>	<i>7.909.315.751</i>	-	-	<i>837.534.021</i>	<i>8.746.849.772</i>

* Historical cost of fully depreciated intangible fixed assets still being used:

1.539.100.000

Appendix 07

<i>Borrowings and finance lease liabilities</i>	Closing balance		During the fiscal year		Opening balance	
	Value	Recoverable value	Increase (*)	Decrease (*)	Value	Recoverable value
<i>a) Short-term borrowings</i>	92.823.981.250	92.823.981.250	284.161.364.206	191.337.382.956	-	-
<i>b) Long-term borrowings (in details)</i>	496.611.800.000	496.611.800.000	596.694.057.144	100.082.257.144	-	-
To 1 year	64.482.257.144	64.482.257.144	82.282.257.144	17.800.000.000	-	-
Over 1 year	432.129.542.856	432.129.542.856	514.411.800.000	82.282.257.144	-	-
Total	589.435.781.250	589.435.781.250	880.855.421.350	291.419.640.100	-	-

c) Finance lease liabilities

Term	Current year			Previous year		
	Total payment of finance lease	Payment of interest	Payment of principal	Total payment of finance lease	Payment of interests	Payment of principal
To 1 year	-	-	-	-	-	-
Over 1 year	-	-	-	-	-	-
	-	-	-	-	-	-

d) Overdue borrowings and finance lease liabilities

	Closing balance		Opening balance	
	Principal	Interest	Principal	Interest
- Borrowings	-	-	-	-
- Finance lease liabilities	-	-	-	-
- Reasons for non-payment	-	-	-	-
Total				

Appendix 08

<i>Trade payables</i>	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
<i>a) Short-term trade payables</i>	152.964.628.329	152.964.628.329	95.399.840.280	95.399.840.280
- Each entity accounting for at least 10% of total trade payables in details:	69.578.997.574	69.578.997.574	41.674.736.853	41.674.736.853
+ Mateshi Vietnam Co., Ltd	424.750.228	424.750.228	142.646.630	142.646.630
+ FRATELLI COSULICH BUNKERS (HK) LTD	17.654.779.770	17.654.779.770	479.336.760	479.336.760
+ MONJASA PTE LTD	-	-	5.556.691.716	5.556.691.716
+ KPI OCEANCONNECT PTE LTD	-	-	1.340.336.472	1.340.336.472
+ PETROLIMEX HAIPHONG CO., LTD	2.262.414.000	2.262.414.000	-	-
+ VIMC SHIPPING COMPANY	14.040.733.688	14.040.733.688	-	-
Vosco Maritime Service Joint Stock Company	13.590.919.388	13.590.919.388	-	-
+ ISLAND OIL LIMITED	-	-	21.134.983.877	21.134.983.877
+ HAI PHONG MARINE SERVICES COMPANY LIMITED	10.133.240.900	10.133.240.900	19.134.000	19.134.000
+ SAIGON PORT JOINT STOCK COMPANY	-	-	9.808.909.076	9.808.909.076
+ Vinam Shipping Joint Stock Company	-	-	3.192.698.322	3.192.698.322
+ VIET THUAN TRANSPORT COMPANY LIMITED	11.472.159.600	11.472.159.600	-	-
- Payables to other entities	83.385.630.755	83.385.630.755	53.725.103.427	53.725.103.427
<i>b) Long-term trade payables</i>	-	-	-	-
Total	152.964.628.329	152.964.628.329	95.399.840.280	95.399.840.280

c) Overdue debts

Closing balance Opening balance

Total

d) Payable to related parties (Details in Appendix 11a)

Closing balance Opening balance

Appendix 09

<i>Taxes and other payables to the State</i>	Opening balance	Payable during the period	Paid amounts during the period	Payable during the fiscal year	Paid amounts during the fiscal year	Closing balance
a) Payables (each type of taxes in details)						
- Value added tax on domestic goods	-	-	-	-	-	-
- Value added tax on imported goods	-	34.104.691.260	34.104.691.260	34.104.691.260	34.104.691.260	-
- Special consumption tax	-	-	-	-	-	-
- Export, import duties	-	-	-	-	-	-
- Corporate income tax	10.313.456.026	-	-	-	10.313.456.026	-
- Personal income tax	123.661.033	590.822.900	508.944.875	2.206.530.968	2.207.116.076	123.075.925
- Resource tax	-	-	-	-	-	-
- Land tax and land rental	-	1.629.638.100	70.000.000	3.267.280.812	97.618.362	3.169.662.450
- Licence fee	-	2.470.500.000	2.470.500.000	2.478.500.000	2.478.500.000	-
- Fees, charges and other payables	-	-	-	-	-	-
Total	10.437.117.059	38.795.652.260	37.154.136.135	42.057.003.040	49.201.381.724	3.292.738.375
b) Receivables (each type of taxes in details)	Opening balance	Receivable during the period	Received during the period	Receivable during the fiscal year	Received during the fiscal year	Closing balance
- Value added tax on domestic goods	-	-	-	-	-	-
- Value added tax on imported goods	-	-	-	-	-	-
- Special consumption tax	-	-	-	-	-	-
- Export, import duties	-	-	-	-	-	-
- Corporate income tax	-	8.577.400	-	116.032.096	-	116.032.096
- Personal income tax	-	(100.887.682)	-	-	-	-
- Resource tax	-	-	-	-	-	-
- Land tax and land rental	-	-	-	-	-	-
- Other taxes	-	-	-	-	-	-
- Fees, charges and other payables	-	-	-	-	-	-
Total	-	(92.310.282)	-	116.032.096	-	116.032.096

Owner's equity*Comparison table of owner's equity fluctuations**Appendix 10*

Items	Contributed capital	Share premium	Development and investment fund	Undistributed profit after tax	Total
Previous opening balance	1.400.000.000.000	1.777.018.739	52.933.352.506	217.431.709.648	1.672.142.080.893
- Increase in capital in previous year	-	-	-	-	-
- Profits in previous year	-	-	-	335.255.267.808	335.255.267.808
- Other increases	-	-	185.021.398.846	-	185.021.398.846
- Decrease in capital in previous year	-	-	-	(200.611.323.134)	(200.611.323.134)
- Losses in previous year	-	-	-	-	-
- Decrease due to profit distribution at subsidiaries and associates	-	-	-	(2.882.314.926)	(2.882.314.926)
- Other decreases				(663.183)	(663.183)
Current opening balance	1.400.000.000.000	1.777.018.739	237.954.751.352	349.193.339.396	1.988.924.446.304
- Increase in capital in current year	-	-	-	-	-
- Profits in current year	-	-	-	-	-
- Other increases	-	-	154.253.545.110	-	154.253.545.110
- Decrease in capital in current year	-	-	-	-	-
- Losses in current year	-	-	-	(43.568.079.749)	(43.568.079.749)
- Decrease due to profit distribution	-	-	-	(332.177.351.509)	(332.177.351.509)
- Other decreases	-	-	-	-	-
Current closing balance	1.400.000.000.000	1.777.018.739	392.208.296.462	(26.552.091.862)	1.767.432.560.156

Transactions with related parties
Appendix 11a

Entities	Revenue from sales of goods and rendering services		Purchasing goods and services	
	Current year	Previous year	Current year	Previous year
VIMC Shipping Company	7.800.000	1.040.716.666	14.362.709.604	122.129.391.211
Vosco Trading and Service Joint Stock Company	456.547.535	454.426.025	14.012.460.658	14.294.467.150
Vosco Agency and Logistics Joint Stock Company	6.617.227.716	6.492.399.060	1.017.881.716	1.085.990.332
Vosco Manpower Supply One Member Company Limited	-	27.300.000	-	-
VIMC Logistics Joint Stock Company	-	17.251.852	-	-
Vinaship Shipping Joint Stock Company	-	9.600.000	-	-
Port of Hai Phong Joint Stock Company	-	1.555.148.000	11.912.998.429	15.479.493.902
Saigon Port Joint Stock Company	-	-	10.039.450.143	15.637.699.196
VIMC Dinh Vu Port Joint Stock Company	-	-	244.224.720	21.120.000
Oriental Shipping And Trading Joint Stock Company	-	-	-	5.271.420.000
VIMC CONTAINER LINES JOINT STOCK COMPANY	2.080.055.600	-	1.865.700.000	-
Total	9.161.630.851	9.596.841.603	53.455.425.270	173.919.581.791

Transactions with related parties

Entities	Financial income		Financial expenses	
	Current year	Previous year	Current year	Previous year
Vosco Trading and Services Joint Stock Company	1.114.819.200	-	-	-

Transactions with related parties
Appendix 11a

Entities	Trade receivables		Trade payables	
	Closing balance	Opening balance	Closing balance	Opening balance
VIMC Shipping Company	-	-	14.040.733.688	-
Vosco Trading and Services Joint Stock Company	-	-	1.487.089.304	2.131.975.540
Vosco Agency and Logistics Joint Stock Company	763.440.678	1.053.597.594	-	-
Port of Hai Phong Joint Stock Company	-	-	7.020.713.974	5.303.015.973
Saigon Port Joint Stock Company	-	-	6.856.648.407	9.808.909.076
VIMC Dinh Vu Port Joint Stock Company	-	-	148.878.000	712.800
Dong Do Marine Joint Stock Company	115.000.000	115.000.000	-	-
VIMC CONTAINER LINES JOINT STOCK COMPANY	1.513.555.600	-	-	-
Total	2.391.996.278	1.168.597.594	29.554.063.373	17.244.613.389

Transactions with related parties
Appendix 11a

Entities	Other receivables		Other payables	
	Closing balance	Opening balance	Closing balance	Opening balance
Vietnam Maritime Corporation (VIMC)	86.061.212.200	86.061.212.200	67.200.000.000	67.200.000.000
VIMC Shipping Company	21.285.058.806	21.285.058.806	-	-
Vosco Trading and Services Joint Stock Company	1.114.819.200	-	-	-
Dong Do Marine Joint Stock Company	-	-	1.395.498.511	1.395.498.511
Total	108.461.090.206	107.346.271.006	68.595.498.511	68.595.498.511

Transactions with related parties
Appendix 11a

Entities	Prepayments to suppliers		Prepayments from customers	
	Closing balance	Opening balance	Closing balance	Opening balance
Dong Do Marine Joint Stock Company	2.495.921.264	2.495.921.264	-	-
Total	2.495.921.264	2.495.921.264	-	-

Income of key management members
Appendix 11a

Full name of the Board of Management	Position	Income	
		Current year	Previous year
<i>Mr. Nguyen Quang Minh (Appointed on 1 August 2024)</i>	<i>General Director</i>	<i>547.359.200</i>	<i>511.531.420</i>
<i>Mr. Cao Minh Tuan (Retired from 1 August 2024)</i>	<i>Former General Director</i>	<i>118.264.000</i>	<i>509.851.620</i>
<i>Mr. Hoang Huu Hung</i>	<i>Vice General Director</i>	<i>446.111.400</i>	<i>452.192.600</i>
<i>Mr. Dang Hong Truong</i>	<i>Vice General Director</i>	<i>445.613.300</i>	<i>457.720.000</i>
<i>Mr. Tran Van Dang</i>	<i>Vice General Director</i>	<i>448.180.250</i>	<i>452.617.000</i>
Total		2.005.528.150	2.383.912.640

Income of key management members

Full name of the Board of Directors (BOD)	Position	Remuneration according to the Resolution of the General Meeting of Shareholders	
		Current year	Previous year
<i>Mr. Hoang Long</i>	<i>Chairman of the Board of Directors</i>	<i>74.500.000</i>	<i>-</i>
<i>Mr. Nguyen Quang Minh</i>	<i>Member of the Board of Directors</i>	<i>35.000.000</i>	<i>-</i>
<i>Mr. Hoang Le Vuong</i>	<i>Former Member of the Board of Directors</i>	<i>59.500.000</i>	<i>-</i>
<i>Mr. Cao Minh Tuan</i>	<i>Former Member of the Board of Directors</i>	<i>24.500.000</i>	<i>72.000.000</i>
<i>Mr. Nguyen Ngoc Anh</i>	<i>Former Member of the Board of Directors</i>	<i>24.500.000</i>	<i>40.000.000</i>
<i>Ms. Nguyen Thi Yen</i>	<i>Former Member of the Board of Directors</i>	<i>24.500.000</i>	<i>60.000.000</i>
<i>Ms. Tran Kieu Oanh</i>	<i>Member of the Board of Directors</i>	<i>59.500.000</i>	<i>-</i>
<i>Ms. Nguyen Thi Thu Hoai</i>	<i>Member of the Board of Directors</i>	<i>84.000.000</i>	<i>40.000.000</i>
<i>Mr. Nguyen Trung Hieu</i>	<i>Member of the Board of Directors</i>	<i>84.000.000</i>	<i>60.000.000</i>
<i>Mr. Phan Nhan Thao</i>	<i>Former Member of the Board of Directors</i>	<i>84.000.000</i>	<i>40.000.000</i>
<i>Ms. Nguyen Minh Lan</i>	<i>Former Member of the Board of Directors</i>	<i>-</i>	<i>20.000.000</i>
<i>Mr. Tran Duy Minh</i>	<i>Former Member of the Board of Directors</i>	<i>-</i>	<i>20.000.000</i>
<i>Mr. Pham Dang Khoa</i>	<i>Former Member of the Board of Directors</i>	<i>-</i>	<i>20.000.000</i>
Total		554.000.000	372.000.000

Full name of the Board of Supervisors (BOS)	Position	Remuneration according to the Resolution of the General Meeting of Shareholders	
		Current year	Previous year
<i>Ms. Duong Thi Hong Hanh</i>	<i>Head of BOS</i>	<i>84.000.000</i>	<i>40.000.000</i>
<i>Mr. Bui Anh Thai</i>	<i>Former Member of BOS</i>	<i>60.000.000</i>	<i>24.000.000</i>
<i>Ms. Vu Thi Toan</i>	<i>Member of BOS</i>	<i>60.000.000</i>	<i>36.000.000</i>
<i>Mr. Do Tuan Nam</i>	<i>Former Head of BOS</i>	-	<i>20.000.000</i>
<i>Ms. Nguyen Thi Minh Thu</i>	<i>Former Member of BOS</i>	-	<i>12.000.000</i>
Total		204.000.000	132.000.000

SEGMENT REPORT

Appendix 12

I. Business segments

1. Information on the business results, fixed assets, other long-term assets and non-cash large expenses of business segments of the Company is presented as follows

ITEM	Shipping	Trading and service	Total
Current year			
Net revenue from sales of goods and rendering services externally	960.202.010.698	337.727.539.533	1.297.929.550.231
Net revenue from sales of goods and rendering services among segments	-	-	-
Total net revenue from sales of goods and rendering services	960.202.010.698	337.727.539.533	1.297.929.550.231
Segment expenses	1.024.420.891.753	336.618.056.031	1.361.038.947.784
Segment business results	(64.218.881.055)	1.109.483.502	(63.109.397.553)
Expenses not allocated for each segment	-	-	-
Profit from business operation	(64.218.881.055)	1.109.483.502	(63.109.397.553)
Financial income	36.295.544.485	63.324.666	36.358.869.151
Financial expenses	14.668.716.914	64.374.953	14.733.091.867
Other income	743.360.910	-	743.360.910
Other expenses	3.031.609.475	-	3.031.609.475
Gain or loss in joint ventures, associates	96.334.389	-	96.334.389
Current corporate income tax expense	-	(107.454.696)	(107.454.696)
Deferred corporate income tax expense	-	-	-
Profit after corporate income tax	(44.783.967.660)	1.215.887.911	(43.568.079.749)
Total expenses arising to purchase fixed assets and other long-term assets	935.467.771.156	-	935.467.771.156
Total depreciation expenses and allocation of long-term prepaid expenses	227.713.569.035	207.943.278	227.921.512.313
Total value of non-cash large expenses (except for depreciation expenses and allocation of long-term prepaid expenses)	(727.059.347)	-	(727.059.347)
Previous Year			
Net revenue from sales of goods and rendering services externally	1.176.226.254.073	1.793.262.741.946	2.969.488.996.019
Net revenue from sales of goods and rendering services among segments	-	-	-
Total net revenue from sales of goods and rendering services	1.176.226.254.073	1.793.262.741.946	2.969.488.996.019
Segment expenses	1.187.297.309.805	1.778.148.123.949	2.965.445.433.754
Segment business results	(11.071.055.732)	15.114.617.997	4.043.562.265
Expenses not allocated for each segment	-	-	-
Profit from business operation	(11.071.055.732)	15.114.617.997	4.043.562.265
Financial income	30.318.320.674	1.622.425.120	31.940.745.794
Financial expenses	4.461.484.716	306.338.511	4.767.823.227
Other income	393.757.263.598	-	393.757.263.598
Other expenses	68.239.317	226.484	68.465.801
Gain or loss in joint ventures, associates	2.337.978.526	-	2.337.978.526
Current corporate income tax expense	68.000.000.000	845.723.207	68.845.723.207
Deferred corporate income tax expense	-	-	-
Profit after corporate income tax	342.812.783.033	15.584.754.915	358.397.537.948
Total expenses arising to purchase fixed assets and other long-term assets	31.494.042.762	-	31.494.042.762
Total depreciation expenses and allocation of long-term prepaid expenses	320.045.480.238	207.943.278	320.253.423.516
Total value of non-cash large expenses (except for depreciation expenses and allocation of long-term prepaid expenses)	-	-	-

2. Assets and liabilities of business segments of the Company are as follows:

ITEM	Shipping	Trading and service	Total
1	2	3	4
Closing balance			
Direct assets of segments	3,434,259,047.150	11,474,451.926	3,445,733,499.076
Assets allocated for segments	-	-	-
Assets not allocated for each segment	27,034,623.002	-	27,034,623.002
Total assets	3,461,293,670.152	11,474,451.926	3,472,768,122.078
Direct payable liabilities of segments	1,673,864,133.422	2,705,583.264	1,676,569,716.686
Payable liabilities allocated for segments	-	-	-
Payable liabilities not allocated for each segment	28,765,845.236	-	28,765,845.236
Total payable liabilities	1,702,629,978.658	2,705,583.264	1,705,335,561.922
Opening balance			
Direct assets of segments	2,844,231,240.236	20,022,208.089	2,864,253,448.325
Assets allocated for segments	-	-	-
Assets not allocated for each segment	26,938,288.613	-	26,938,288.613
Total assets	2,871,169,528.849	20,022,208.089	2,891,191,736.938
Direct payable liabilities of segments	882,507,833.743	10,969,768.054	893,477,601.797
Payable liabilities allocated for segments	-	-	-
Payable liabilities not allocated for each segment	8,581,563.837	208,125.000	8,789,688.837
Total payable liabilities	891,089,397.580	11,177,893.054	902,267,290.634

II. Geographical segments

1. Details of net revenues from sales of goods and rendering services externally in accordance with geographical segments basing on location of customers are as follows:

ITEM	Accumulation from the beginning of the fiscal year to at the end of current quarter	
	Current year	Previous year
Domestic segment	610.620.267.237	1.841.943.951.099
Oversea segment	687.309.282.994	1.127.545.044.920
Total	1.297.929.550.231	2.969.488.996.019

2. Details of expenses arising to purchase fixed assets, other long-term assets and geographical segment assets basing on location of assets are as follows:

ITEM	Expenses arising to purchase fixed assets and other long-term assets (accumulated from the beginning of the fiscal year to at the end of current quarter)		Segment assets (accumulated from the beginning of the fiscal year to at the end of current quarter)	
	Current year	Previous year	Current year	Previous year
1	2	3	4	5
Domestic segment	440.097.523.254	19.535.435.773	1.621.070.041.636	1.998.108.483.786
Oversea segment	495.370.247.902	11.958.606.989	1.824.663.457.440	1.223.141.083.506
Total	935.467.771.156	31.494.042.762	3.445.733.499.076	3.221.249.567.292